

July 3, 2009

Judge Robert D. Drain
United States Bankruptcy Court
One Bowling Green
New York, NY 10004-1408
Courtroom: 610

Reference case # 05-44481

Dear Judge Drain:

As a retired Delphi Salary Employee I strongly object to the recently filed Delphi Modified Plan of Reorganization.

There is no need to list all the reasons, you have heard them multiple times. I could never believe that the company I chose to spend my working career, GM and then the puppet company Delphi, would so turn on the people that worked their entire lives in the middle management paths.. A company is only a collective of people dedicated to working toward a responsible cause. As Salaried retirees, we have been used and abandoned. Whatever the legal rights are, they seemed to have trumped the moral and ethical codes that can easily be agreed to by honest people. This plan is structured to only benefit a few Delphi Senior Executives, General Motors, the UAW and Platinum Equity. It is totally at the expense of Delphi creditors, "Non-UAW" hourly workers, the retired salary employees and the American taxpayer. Also, it is clear that this whole deal is being brokered by the US Treasury, with Tim Geithner.

I am disappointed in GM, Delphi, the US legal system, and the Obama Administration. The entire "emergence" process seems to be money and influence driven.

The UAW will continue under the GM umbrella for pensions and benefits, which are being financed by the US Government.

Platinum Equity will now own a company with revenue producing operations that have excellent profit potential and they will pay literally nothing for this.

I firmly believe that this is truly a liquidation of Delphi thinly disguised as an "emergence."

Perhaps even more disturbing, is the settlement Delphi is requesting of the PBGC. They have requested that the PBGC drops its right to secured claims and becomes an unsecured claim. This is ludicrous. These claims should be maintained and provide funds to decrease the under funded position of Delphi's Salaried Retirement Plan. The court will have to address this issue because I am sure that the PBGC will negotiate away its rights because of its unique position in relationship to the US Treasury Department and Tim Geithner, who is brokering the whole GM/ Delphi Process.

Although I consider the outcome to be a "Done Deal", I am going through the process of filing my last objection. I am sure your just want this case to end and go away, but remember the human casualties.

I ask the court to please not accept this modified plan, but to send Delphi and its partners- GM, the US Treasury, Platinum and the UAW, back to restructure a deal that is equitable to the "Non-UAW" retirees, salaried retirees, and the creditors. I believe that is the responsibility of the court.

Regards



Raymond F. Polinko